

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
February 17, 2015

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Multipurpose Room on the 17th day of February, 2015.

PRESENT: Fred Walden, Janese Shepard, Michael Murphy, Joe Siano, Ted Smith and William Wilson

ABSENT: Greg Burge, Chris Dragg and Heath Hans

OTHERS PRESENT: Jeff Bryant, City Attorney
Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Clint Mercer, Chief Accountant

The meeting was called to order by Chairman Walden at approximately 1:35 pm. A quorum was present. The minutes of the last meeting were reviewed. Ted Smith noted he was not at the last meeting but was not listed as absent in the minutes. A motion was made and seconded to approve the minutes with that correction. Motion passed.

Chairman Walden then introduced himself to the new member, namely Mr. Wilson. Each member introduced themselves as well as the staff.

Jeff Bryant provided an overview/history of the TIF via a presentation (see attached). Discussion ensued during the presentation. William Wilson asked about Legacy Park parking for park goers not frequenting one of the local businesses around the park. Jeff pointed out the location of the planned public parking lot to the north of the park. Discussion also centered around the lifestyle center and how that was planned to generate walkable traffic to the park. Dr. Siano noted that lifestyle centers do work in other places and other members noted that population plays a vital role in the success in those situations.

The finance reports were reviewed by the Committee. Dr. Siano asked the status of the TIF in comparison to projections. Anthony noted that we are currently above or near projects but that will change given that original assumptions were that the lifestyle center would come on-line in 2016 which is not going to happen. Ted Smith asked questions about the cash flow situation of the TIF. Discussion ensued. He requested future reports include this information.

There was no miscellaneous discussion.

The meeting was adjourned at approximately 2:40.